June_____, 2020

Re: Town of Spencer Redevelopment Commission

Dear Taxing Unit:

The Town of Spencer Redevelopment Commission (the "Commission") has previously established Allocation Areas (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to IC 36-7-14- 39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2021, the Commission will need to capture all of the incremental assessed value from the TIF Allocation Areas in order to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIF Allocation Area, and to meet other purposes permitted by IC 36-7-14-39(b)(3). Therefore, the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2021 pursuant to IC 36-7-14-39(b)(4), and (b) all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas in 2021 shall be captured assessment (as defined in 50 IAC8-1-10).

Sincerely,

Michael Spinks, President

Town of Spencer Redevelopment Commission

Send to:

Spencer Town Board, c/o Michael Spinks, President, 90 N West Street, Spencer, Indiana 47460
Town of Spencer, c/o Cheryl Moke, Clerk-Treasurer, 90 N West Street, Spencer, Indiana 47460
Owen Valley Fire Territory, c/o Cheryl Moke, Clerk-Treasurer, 90 N West Street, Spencer, Indiana 47460
Spencer-Owen County Public Library, PO Box 375, Spencer, Indiana 47460
Washington Township, c/o Patty Edwards, 836 Maple, Spencer, Indiana 47460
Spencer-Owen Community School Corporation, 205 Hillside, Spencer, Indiana 47460
Owen County, c/o Patty Steward, Auditor, 60 S Main Street, Spencer, Indiana 47460
Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).]